PRESCRIBED FORMAT FOR SUBMISSION OF RESEARCH PROPOSAL FOR TOPIC APPROVAL

Proposal for topic approval to be submitted to the

University of Mumbai for the Degree of Ph.D.

[Commerce and Management Studies]

in the subject of Management Studies

Title of the topic		A Study on "Influence of Value Rarity Imitability and Organization (V.R.I.O) model in entrepreneur education"
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INDEX

Sr No	Topic	Page
1	INTRODUCTION	1-7
2	STATEMENT OF PROBLEM	8
3	REVIEW OF LITERTURE AND RESEARCH GAP	9-12
4	OBJECTIVES OF STUDY	13- 18
5	RESEARCH METHODOLOGY	19-23
6	SIGNIFICANCE OF STUDY	24
7	SCOPE OF STUDY AND LIMITATIONS OF STUDY	25-26
8	TENTATIVE CONCLUSION	27
9	REFERENCES	28

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1. INTRODUCTION

History of Indian Education System.

Education system in India started with 'Gurukul 'system. Where students have to go to teacher's house and requested to be taught by them. Under gurukul education Mathematics and Sanskrit were core subjects along with real life education with this type of education pattern students (Shishya) become self-sufficient and independent.

In 1830 Modern School System started in India with modern subjects like Science, Arts, Physics, Philosophy etc. after that in 1921 India had first set up of board at Uttar Pradesh Board of high school and intermediate education but eventually name of the board got change in 1952 its become Central Board of secondary education (CBSE) This Indian board has capture many schools not only in India but also from Afghanistan and Zimbabwe

National education policy planned in the year of 1986 and modified it in the year of 1992 more minor changes made for revise of a policy but NEW EDUACTION POLICY is the FIRST education policy in 21st century. This education policy focuses on to make 100% literacy, Learning and development of students, Summative to formative assessment, focuses more on Indian culture including languages but along with it also encouraging to learn foreign languages and ENTREPRENEURSHIP.

In India we have very strong educational background and there are many educational institutes are there for students' development but still unemployment in India is increasing. Graduate students / Post graduate students are depending on someone for employment. The main causes of this problem is not having practical implementation of theories.

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Why Education is Important

As we all know education help us to become a self – sufficient it brings confidence and courage to deal with life. Education give a specific point of view and understanding level to individual which is required to live his /her life happily and satisfactory.

Education help to build various kinds of skills in an individual which he / she can pursue career in it and bring financial stability in life.

For that practical education sessions are important so students can learn through reality and they can find out problems- solutions and alternatives of it as per requirement.

Impact of traditional Education on Individual Life

Traditional education makes students exam oriented and focuses more on marks. Which is only about to changing levels (standard) traditional education and prepare them for exam and setting an objective of getting good job. Traditional education inculcating good values , skills and discipline in an individual life which plays a vital role in entrepreneur education for performing business ethically.

Setting an objective of salary earner will not change the situation of unemployment in country rather its increasing dependability of educated pupil for earning. So that from basic to advance level of entrepreneur education is required in India.

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How Covid-19 has accelerated the need of entrepreneur education?

The year 2020 threw a wrench into many plans and predictions with the sudden outbreak of COVID-19, which unsettled every human being on this planet. Entrepreneur education came to the rescue at such an unprecedented time. Education, being one of the core sectors for socio-economic development, expedited adoption of entrepreneurship on priority as the lockdown hit.

Many schools and colleges faced challenges to provide education to students. In the period of pandemic virtual education had a better option to keep this process continue but some rural areas due to unavailability of devices and internet connections this was become difficult for them, and In general graph of effectiveness of teaching – learning moved downward.

Virtual education was the big challenge for teachers who are not digitally savvy, rushed to meet the demands of current requirements like learning of e – content creation, online teaching and recording all records digitally. But due to situation strain that was mandatory to learn and adopt new skills and technology.

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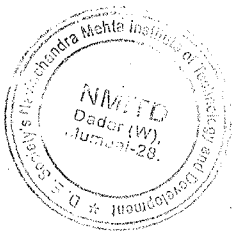

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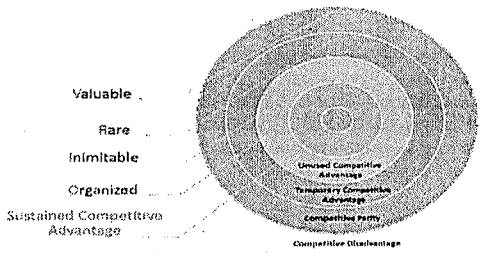
What is VRIO model

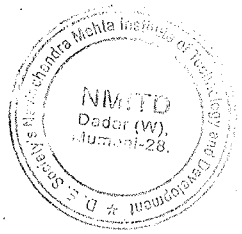
Practical implementation of theories can be done with the V.R.I.O model. This model can help to reduce educational gap in between employment and entrepreneurship education. The VRIO framework focuses solely on evaluating internal resources and intended to help identify the specific resources that make your Institute more competitive.
Under this V.R.I.O stands for

V -VALUE
R - RARITY
I - IMITABILITY
O – ORGANIZATION

How VRIO work on Entrepreneur education

As per researchers' point of view entrepreneur education is growing concept for today's world. To begin with entrepreneurship education VRIO model suits the most. In the view of the fact to start any business value plays vital role in it , Rarity builds uniqueness in to the business , Imitability gives strength stand for idiosyncratic and O for Organization to must be resourceful and supportive to run entrepreneurship education.





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Difference in between Traditional Education and Entrepreneur education?

Traditional Education	Distinguishing Features	Entrepreneur Education
Basic instructions of all subjects given by teacher in the classroom.	Meaning	Observing, analysis and finding opportunity in the market to start own start up.
Class room , Digital boards and other electronic equipment's	Place	Classroom for discussing theoretical concepts and real outlet to perform and practice.
Eligible teacher with required qualification and experience	Faculty	Business Expert
Individual Approach	Approach	Social Approach
Theory Based	Study Based	Practical Based
Books, Subject Experts and classroom	Resources	Tools, Machineries, Business experts and Market place.
Written Exam	Exam Pattern	Practical Exam
Regressive Education	Future demand	Progressive Education

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2. STATEMENT OF THE PROBLEM

India has world's largest education system. It is more theoretical than practical. Indian Students are more comfortable with classroom method and lecture teaching style rather than practical and application-based methods. Exam pattern and Assessment patterns are also giving more importance to grades rather than students creativity and skills.

This pattern of education shaped students as job taker / employee. They are mostly relayed on someone to get a job and become an employed. They feel monthly earning and job security is a good option than risk taking and running own business due to lack of confidence and knowledge. This is major reason of educated and vulnerable unemployment in India.

This study will change perspective towards education by building young generation risk taker Strategic thinker, confident and can inculcate ethical leadership qualities. This entrepreneurship education definitely boosts students moral and make them JOB GIVER

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3. REVIEW OF LITERATURE

The researcher reviewed the following literature relating to Entrepreneurship education

The International journal of Management Education (2021)

In this Management journal there is an article about entrepreneur education time for a change in research direction. The study observed that the current trends in entrepreneurship education by providing some paths for future research that take an anthroponomic view of education. This will help more researchers embrace the distinctive nature of entrepreneurship by tying it to new emerging employment trends such as the gig economy and the digital transformation of the workplace. Suggestions for how entrepreneurship education needs to further progress are given as a way of shaping the future development of the field.

Sustainability (2020)

The study was conducted on the basis of various model of entrepreneurship education for sustainability development, Under this article they have mentioned various perspectives of theories such as the human capital theory, the entrepreneurial self-efficacy and self-determination theory, argue that entrepreneurship education is positively correlated with entrepreneurial intentions of students, as it provides adequate know-how and skills and motivates them to develop their entrepreneurial careers. In entrepreneurship education programs, exposure to successful entrepreneurial models could be a significant factor for stimulating students' confidence in their ability to start a business and for improving their attitudes towards entrepreneurship. This study aims (i) to identify characteristics viewed by students as being specific to a successful entrepreneur (ii) to establish the influence of exposure to successful entrepreneurial role models (chosen by students) during entrepreneurship education classes on student entrepreneurial intentions, and (iii) to assess how such exposure influences the attitudes of students towards entrepreneurship.

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Convergence between 21st Century Skills and Entrepreneurship Education in Higher Education Institutes

The aim of this study is to explore the extent to which 21st century skills assume "a priori" as an integral part of entrepreneurship education with the intent of producing graduates who are not just primarily driven to start new ventures but also empowered and enabled to create entrepreneurial impact within organizations. In elucidating this argument, the author undertook social constructionist approach, in order to develop an empirical understanding of the role of entrepreneurship education in developing 21st century skills from the perspective and experiences of undergraduate students majoring in Innovation & Entrepreneurship undergraduate program. Findings of this study suggest that teaching detailed and nuanced industry knowledge is arguably beyond the scope of entrepreneurship education systems, but to an extent, it is of paramount importance that students are exposed to the organic industry knowledge through interaction and experiential experiences. Within such interaction, the development of convergent 21st century skills such as social relationships, leadership, creativity and critical thinking further nurture entrepreneurial intents among students. In so doing, this study provides avenues for further development of entrepreneurship education, particularly the integration of 21st century skills.

Journal of enterprising communities' people and places in the global economy (2020)

Inclusivity of entrepreneurship education on entrepreneurial attitude among young community: evidence from India

The study observed After the analysis, it was found that EE played an important role in developing EA of the young community towards entrepreneurship. All the coefficients in the regression model are positive, which means that all the factors of Entrepreneur Education(awareness, enterprise knowledge and practical skills) have a positive impact on Entrepreneur Attitude (affective, cognitive and behavioral).

This study provides a futuristic direction to various academic institutes and government organizations on how they prepare future entrepreneurs by inculcating Entrepreneur Attitude among them. Creative minds generate innovative products and services, create jobs, alleviate poverty and maintain the GDP of a nation.

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Dag Hakon Haneberg in this research paper **Teaching and facilitating action-based entrepreneurship education: Addressing challenges towards a research agenda** in the International journal of management education .
he believed that Entrepreneurship education is an increasingly distinct domain with particular approaches emphasizing experiential and action-based design. Action-based entrepreneurship education aims to deliver authenticity in entrepreneurial experiences while simultaneously facilitating learning and fair assessment. The findings highlight three main areas that present challenges to educators: (1) facilitating students' venture creation processes, (2) assessment of the students' work connected to real-life activity, and (3) mitigating interaction with external stakeholders.

Online and blended entrepreneurship education: a systematic review of applied educational (2021) technologies in this paper scholar had given more focus on technological factor. In the digital era, entrepreneurship education can be made available in an online and blended format. Thereby, this study presents a systematic analysis of research focusing on blended and online entrepreneurial learning and teaching.

Dr. Meenakshi sharma in her review paper on **Indian Education System (2021)** she had disclosed about education system in India , from the beginning of the gurukul system till the todays education system and exam patterns. She had composed by a string of scandals that the sector of education in India is experiencing, suggesting the urgent requirement to make changes in todays education system.

Dr.Arun kumar choudhari in his research paper of Role of entrepreneurship in Indian higher education (2021) in International journal for innovative research in multidisciplinary field. It is recommended that a holistic assessment pattern and incentive for teachers is needed to make Indian higher education a fertile ground for growth of innovation driven entrepreneurship. Entrepreneurship has the potential to transform India to a developed economy.

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RESEARCH GAP:

In this study, the literature has been used to get an understanding of how the current situation looks like in the areas of interest for the study and to discover the practical perspectives that are of relevance for the study.

The following research gaps were identified from the above literature referred:

1) The researches have not considered the VRIO model for entrepreneur education prospective.
2) There are many research has been done on entrepreneurship education and V.R.I.O model separately.
3) There are many researchers have studied VRIO model for corporate sector but not for education sector.
4) While studding it was observed that course of entrepreneurship education can be implemented on the basis of V.R.I.O model.
5) V.R.I.O model is the perfect match to develop a course like " Entrepreneur education"
6) All the responsible factors for entrepreneur education that's are Economic, Social, Technological and VRIO are not studied.
7) The study is limited to Mumbai city only. digital transformation in the overall banking and financial services sector and not specifically in the private and foreign banks in Mumbai
8) The literature review does not consider the impact of entrepreneur education through VRIO model to change in education sector in Mumbai city.
9) The literature review focuses a lot on the entrepreneur education transformation brought in students' mindset in India.
10) The concept of what drives the VRIO MODEL to implement on education sector for entrepreneurship education and how does it release its impact on unemployment in Mumbai city is still unexplored.

Thus from the literature it is analyzed that nothing much has been done in the area of impact of change and innovation on digital transformation in the Indian arena and also specially in Mumbai region. Thus the researcher has undertaken the study and made an attempt to fill the gap.

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4. OBJECTIVES OF STUDY

1. To understand nature and role of value, Rarity, Imitation, Organization (V.R.I.O) model on the entrepreneur education.

2. To study the impact of Economic, Social, Technological (EST) factors on the uniqueness of entrepreneur education on employment and business.

3. To identify the dimensions of VRIO model on the uniqueness on entrepreneur education on employment and business.

4. To analysis the impact of self – employed people on national Income.

5. To develop the strategies for Economic, Social and technological and Value, Rarity, Imitation, Organization models on the uniqueness of entrepreneur education in innovation.

6. To evaluate Economic, Social, Technological factors and Value, Rarity, Imitation. Organization (V.R.I.O) model on the uniqueness of entrepreneur education for competitive advantage.

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THEORITICAL CONSTRUCT:

A construct refers to a concept or characteristic that can't be directly observed, but can be measured by observing other indicators that are associated with it.

The above literature review demonstrates that complete study on the real and intrinsic factors, affecting the entrepreneur education in Mumbai City.

Further, most of the studies were focused more on what are the technologies used to introduce new methods and courses in education sector fortransformation and increasing employment rate. however, contribute to understand the important factor of why and how entrepreneur education will transform the importance of education.

Originally, the VRIO model has focused on innovative, avoid duplication and rarity with organizational support in education system to support entrepreneur education in Mumbai. While studding it has been observed that Economic, Social and Technological factors play vital role in it.

While introducing Entrepreneur education in Mumbai city the Economic condition of the organization need to be considered, for resources and implementation of strategies financial planning must be done. Along with Economic Scale technological trends and social requirements also required to considered.

There is a definite need for education system to make changes and build job givers . They need to think about how they can keep the heavily regulated business in the core, but at the same time use the newest technologies tofulfill changing customer expectations, while keeping a high quality of products and services.

The student's ability and organizational support to quickly adapt its strategy and business model is of high relevance in these times of constant technological change.

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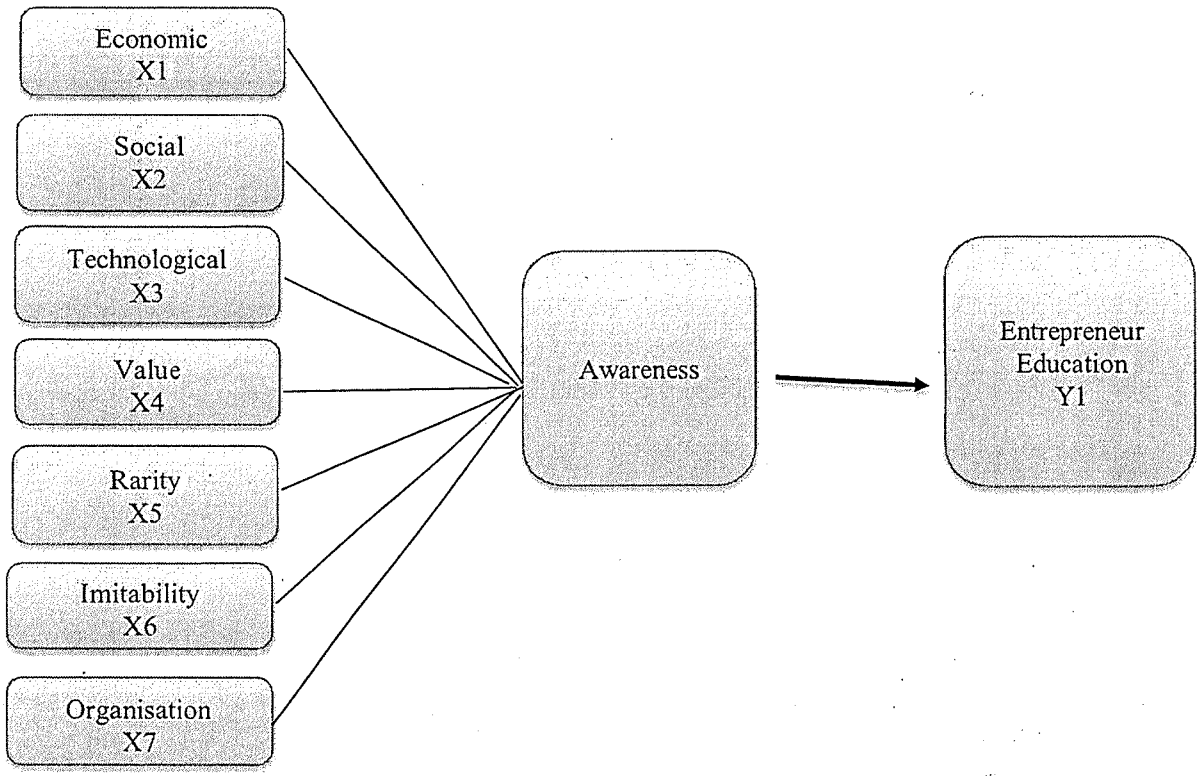
Independent Variable | **Moderating Variable** | **Dependent Variable**

- Economic
- Social
- Technological
- Value
- Rarity
- Imitability
- Organization

Awareness

Entrepreneur Education



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IDENTIFICATION OF VARIABLES

Traditionally, we were following gurukul education system then we adopt modern education pattern that are schools , colleges , Universities and boards and made this system exam centric through this pattern students become aware about various subjects from different background like Finance, Commerce , HR, Marketing , Science and arts, with this theoretical concepts they also learn soft skills and hard skills which enhance their knowledge and personality.

Entrepreneur education in education sector is driven change of its existing educational model. Entrepreneur Educational functions like 1) Study of customers' expectations 2) Sources of Finance 3) Operations (Processes) etc. Entrepreneur education is executed by colleges by undertaking requirement of change and innovation and EST factors of their existing education models, transforming into new and agile ones.To sum up,

1. **Independent Variables:**

- Value (X1)
- Rarity (X2)
- Imitability (X3)
- Organization (X4)
- Technology (X5)
- Social (X6)
- Economics (X7)

In the literature review it has been found out that digital transformation may be primarily influenced by VRIO model and EST model.

2. **Mediating Variable:**

- Awareness (X8)

3. **Dependent Variables:**

- Entrepreneur Education (Y1)

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Independent Variables:

A) Components of VRIO model:

1) **Value**: If resources add values to the firm for enhancing customer value of the firm then resources considered as Value for the firm.

2) **Rarity:** Resources that can only acquire by one or very few organizations that considered as rare.

3) **Imitability:** Organizational resources which are costly to imitated by other organization or difficult to copy then our organization can run sustainable competitive advantage.

4) **Organization: Or**ganization must have management system, process , policies , culture for fully realized the potential of value , rarity and costly / difficult to imitate resources and capabilities.

B) Components of EST factor:

5) **Economic:** Economic factors like Capital, Market conditions, Labor rate, Infrastructure, Raw material, need to be considered.

6) **Social:** Social factors can encourage more to entrepreneur education with the components of Cultural value of the place, Understanding attitude of the society and supportive actions by the government.

7) **Technology**: To retain in the competitive market it is required to organized technical tools like Accounting software , Project management software, video conferencing tools , secure computer networks etc.

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Mediating Variable

Awareness: In this study researcher has identified Seven factors required for entrepreneurship education but for the connect of these factors' awareness plays a role of mediating variable. It is a pathway of an effect which is caused by independent variables in the study. For the reason of it is required to create awareness about the need of entrepreneurship education for current and future generation and Impact of it on our Indian employment status.

Dependent Variable:

Entrepreneur Education (Y): To be of future state of the business function, as planned, after successfully implementing the components of change and innovation thus resulting into tangible or intangible organization performance.

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5. HYPOTHESISES OF STUDY

Following from the literature, an assessment of performance over a year period will beassessed as this was shown to be a standard evaluation period.

The hypothesis framed for the study is as below:

Hypothesis 1: What is the impact of economic factor on entrepreneur education?

$H1_0$: There is no association between economic factors and entrepreneur education.
HI_A: There is significant impact of economic factors in improving the uniqueness of entrepreneur education.

Hypothesis 2: What is the impact of social factors on entrepreneur education?

$H2_0$: Social factors are not associated with the uniqueness of entrepreneur education.
$H2_A$: Social factors are highly associated with entrepreneur education.

Hypothesis 3: Is there any contribution of technological factors?

$H3_0$: : Technological factors do not contribute to the uniqueness of entrepreneur education.
$H3_A$: Technological factors are highly contribution to the uniqueness of entrepreneur education.

Hypothesis 4: Is there any significance of value to add uniqueness of

entrepreneur education.

$H4_0$: There is no significance influence of values of the uniqueness of effective

entrepreneur education .
$H4_A$: There is significant influence of value to add uniqueness of entrepreneur education.

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Hypothesis 5: Do the rareness established uniqueness of entrepreneur education.

H_0 : Rareness do not established uniqueness of entrepreneur education
H_1 : Rareness do established uniqueness of entrepreneur education..

Hypothesis 6: Is there any relationship in between imitability and uniqueness.

H_0 : There is no significant relationship in between imitability and uniqueness.
H_1 : There is significant relationship in between imitability and uniqueness

Hypothesis 7: Does organization support required to add uniqueness in entrepreneur education.

H_0 : Organization support not highly essential in creating the uniqueness and innovation in entrepreneur education.
H_1: Organization support is highly essential in creating the uniqueness and innovation in entrepreneur education .

Hypothesis 8 : Is there any influence of Economic , Social, Technological (EST) and Value Rarity, Imitability, Organization(VRIO) model on the uniqueness of entrepreneur education.

H_0 : There is no significant influence of EST and VRIO moel on the uniqueness of entrepreneur education in competitive advantage.

H_1: There is significant influence of EST and VRIO model on the uniqueness of entrepreneur education in competitive advantage .

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6. RESEARCH METHODLOGY

1) **Research Design:** Research refers to the systematic method consisting of enunciating the problem, formulating a hypothesis, collecting the facts or data, analyzing the facts and reaching certain conclusions either in the form of solutions towards the concerned problem or in certain generalizations for some theoretical formulation. The study is descriptive in nature; thus it follows descriptive research design because it studies the attitudes of respondents on entrepreneur education by collecting their responses.

2) **Data Collection**: Both primary and secondary data collection methods will be used.

a) **Primary data** collection method and structured questionnaire will be used and data collection techniques will assist to bring the real insight to understand the research problem at various levels Quantitative and Qualitative type of research will be applied by using the questionnaire, testing on a population of Degree college inMumbai. Before conducting the actual research, pilot testing will be done by taking 50 responses from degree college students and 15 responses from degree college professors for the purpose of checking the reliability of thequestionnaire. Hence, the primary data on dependent and independent variables will be collected.

b) **Secondary data** will be collected from allied sources like internet, newspapers, reference books, New Education Policy 2020 etc.

3) **Questionnaire Design:** The questionnaire will be designed by using both measurement and rating scales. The measurement scales include nominal scale, ordinal scale and interval scale. Nominal scale has been used to understand the profile of the respondents like academic standard ty, age, gender If any working experience, marital status, hobby, aim for the future etc.

Ordinal scale is a ranking scale used to rank the attributes for self-employment . Interval scale is used as an attitude measurement scale on 1 -5, 1 = Extremely unimportant to 5 = Extremely important. In this study, interval scale is used to determine to know interest in to become an entrepreneur and self-sufficient .

Likert rating scale is used as a rating scale used to indicate the agreement or disagreement on a series of statements related to change, innovation and on 1 – 5, 1 being Strongly disagree and 5 being Strongly agree.

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4) Sample Design:

a) Total Population: The population for this study is the total students of all streams degree college in Mumbai.

b) Sample Size: The Sample size out of the total population would be 400-500 degree college students and 100-120 professors and members from college management team who are Department Heads, Team Leaders, and Process Owners

c) Sampling Unit: Commerce and Management of colleges.

d) Sampling Technique: A convenient sampling simple random probability sampling

e) Sampling Method: Random probability sampling and Convenient sampling technique will be applied to determine the sample size from the data collected from respondents.

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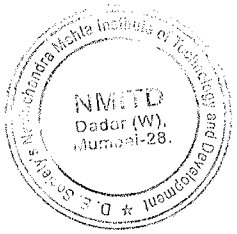

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.Statistical Tools

The following statistical tools have been used to study the influence of entrepreneurship education in Mumbai city like

1. Chi Square
2. Pearson Correlation
3. Multiple Regression Analysis
4. Factor Analysis
5. Reliability Analysis
6. Structural Equation Modeling (SEM)
7. Simple Percentage Method

1) **Chi-Square** is called as goodness-of-fit test. It is used to test how observed frequencies differ from expected frequencies. Chi-Square test between two variables has been used to find out the symmetric association between the variables.

2) **Pearson Correlation** is a bivariate analysis which is used to determine the degree of association between the variables. It is also used to determine the strength and relationship between the variables. It is denoted by r called as Correlation Coefficient. The value of ranges r from +1 to - 1[+1 indicates positive correlation, -1 indicates negative correlation]. If the value of r is between [0.75 to 1 (it is high association), 0.5 to 0.74 (moderate association), less than 0.5 (low association].

3) **Multiple Regression Analysis** has been used to test the effect of independent variables on dependent variable. This allows researchers to assess the strength of the relationship between an outcome (the dependent variable) and several predictor variables as well as the importance of each of the predictors to the relationship, often with the effect of other predictors statistically eliminated.

4) **Factor Analysis** is a multi-variate analysis used to test the variables simultaneously. It is usedin data reduction and data summarization.

5) **Reliability Analysis** has been used to test the internal consistency among the variables. Factor Analysis is a multi-variate analysis used to test the variables simultaneously.

6) **Structural Equation Modeling (SEM)** has been used to test the equations of multiple regressions simultaneously.

7) **Simple Percentage Method** has been used where a percentage is used to determine relationship between the data series

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7. SIGNIFICANCE OF STUDY

- Entrepreneur education is fast growing concept , and It's a requirement for todays generation to start their own business because of Increasing population in Mumbai , Influence of western culture and higher education of people in Mumbai job opportunities are very less.

- With the help of this model if we develop this course for undergraduate students surely they will be tomorrow's Job givers

- This study will understand social requirement and find out suitable solutions for the same.

- In this study researcher will consider technological factor for making youth self – dependant.

- Entrepreneurship education will teach students to do business ethically and uplift weaker section in the society and proper education will help to reduce malpractices in the society.

- The course of entrepreneurship education will bring monopoly and uniqueness to the organisation.

- This study is also matches with New Education Policy(NEP) 2020

- In light of the above, there are several researches conducted to analyze The Future employment and job dependency and education system. Through Entrepreneur education new Trends and Challenges in employability, effectiveness of traditional education, Impact of virtual education difference in between traditional education and entrepreneurship education etc., however, there are very few researches that focus on Why entrepreneurship education is required for present and future?

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10. TENTATIVE CONCLUSION

Completely different approach of education

This entrepreneur education has different approach of education, traditional education has exam-oriented approach and regular traditional syllabus but through entrepreneur education students are getting ready for own business.

Reduce educate unemployment and Frictional unemployment

As per employment data of our country number of educated unemployment and frictional unemployment is more than other types employment.

Improve global competitiveness

By creating new product, new technology and creating employment in a country will help to improve global competitiveness.

To bring social change

The entrepreneurship education will teach students not only to do business and earn profit but also ethical business practices. Invent something new technology, product, method etc for our society.

To make young students versatile

Entrepreneurship education will add some extra skills and build unique qualities along with basic theoretical concepts in students which will help them to for critical thinking and manage all kind of challenges in life

To make our Organisation Unique and Imitable

In Mumbai city there is no any specific college or full-time course for entrepreneurship education so It is good opportunity for educational institute to start this full time courses of entrepreneur education and run monopoly in the market with social benefits.

covid-19 has left the importance of self – reliant to entire world. Job security has become one of the very sensitive part for salary earners. Traditional education build students more employable but not assist them to create employment / opportunities of self-reliant. Entrepreneur education and traditional education can make your youth versatile and self – reliant.

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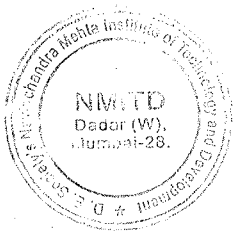

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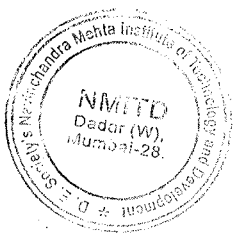

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